

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6698

BILL NUMBER: HB 1619

NOTE PREPARED: Jan 15, 2007

BILL AMENDED:

SUBJECT: Property tax rates and levies.

FIRST AUTHOR: Rep. McClain

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ___GENERAL
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: This bill makes conforming amendments to the 2006 law that allows the county auditor to reduce a taxing unit's assessed value used to set property tax rates for the following year to enable the unit to absorb the effects of reduced property tax collections expected to result from successful assessed value appeals. It also sets a civil taxing unit's maximum property tax levy for property taxes payable in 2008 at the amount that would have applied for taxes payable in 2007 if the 2004 change that eliminated unused maximum levy capacity from the determination of the next year's maximum levy had not been enacted, and reverses that change for future years. The bill also corrects cross-references.

Effective Date: Upon passage.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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